

BUTLER AND BINION

ATTORNEYS AT LAW

GULF BUILDING

HOUSTON TEXAS

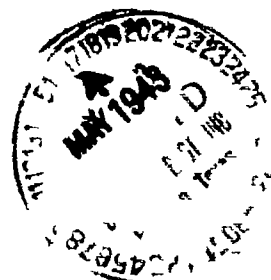
May 15, 1943.

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SUPERFUND RECORDS

GEORGE A BUTLER
JACK BINION
GEORGE W RICH
WM. M BLANTON JR.
FRANK J KNAPP
CHARLES E DRAPER



Mr. R. G. Wilson
Assistant General Counsel
Metals Reserve Company
Washington, D. C.

Dear Mr. Wilson:

On Thursday, May 13th we sent you an Assignment executed by George R. Brown and Brown & Root, Inc. of the leases which had previously been delivered to the Webb City Bank of Webb City, Missouri.

We have your letter of May 12th instructing that an escrow agreement in triplicate, signed by Brown & Root, Inc. and George R. Brown, to which the leases and assignment are attached are to be sent to you for approval.

In view of the fact that these leases have already been delivered to the Webb City Bank and we have previously furnished you with executed assignment of such leases, we have now prepared a form of escrow agreement which simply refers to the leases and assignment already delivered to the Webb City Bank rather than attaching such instruments to the escrow agreement. We are enclosing a copy of this escrow agreement for your approval, since Mr. Brown is out of the City and it could not be executed until his return Monday, but in order to expedite matters we are mailing the escrow agreement at this time to see if it is satisfactory. If this escrow agreement does not meet with the approval of Metals Reserve Company, we will appreciate your advising us by wire such changes as you want made.

Yours very truly,

FJK/bh
Encls.

C O P Y

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ESCROW AGREEMENT

THE STATE OF TEXAS
COUNTY OF HARPIS

George R. Brown and Brown & Root, Inc. have heretofore delivered to the Webb City Bank of Webb City, Missouri, certain mining leases which are described in an assignment of such leases from George R. Brown and Brown & Root, Inc. to Metals Reserve Company, executed the 13th day of May, 1943, which assignment has also heretofore been delivered to Webb City Bank. Such leases and assignment are to be held in escrow by the Webb City Bank of Webb City, Missouri, subject to the following terms and conditions:

George R. Brown and Brown & Root, Inc. have entered into an agreement with Metals Reserve Company by letter dated April 6, 1943, and amended by letter of April 20, 1943. Such agreements are attached hereto as Exhibits "A" and "B" respectively, and reference is hereby made to such agreements for the contents thereof. The above mentioned leases and assignment of such leases are to be held in escrow by the Webb City Bank of Webb City, Missouri, in accordance with provisions of Paragraph 7 of such letter agreement of April 6, 1943, attached as Exhibit "A", such Paragraph 7 hereby being incorporated by reference the same as if set out in full herein.

In the event Brown & Root, Inc., and George R. Brown elect not to proceed as provided in Paragraph 6 of such letter agreement of April 6, 1948, attached hereto as Exhibit "A", such Paragraph 6 being hereby incorporated by reference the same as if set out in full, then the escrow agent is authorized to deliver the above mentioned

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leases and assignment thereof to Metals Reserve Company,
together with any additional leases and assignments hereof
after delivered to the escrow agent by George R. Brown and
Brown & Root, Inc.

This agreement is executed in triplicate, one
of which, with the foregoing mentioned leases and assignment,
is deposited with the Webb City Bank, one to Metals Reserve
Company, and one to Brown & Root, Inc. and George R. Brown.

Executed this _____ day of May, 1948.

George R. Brown

BROWN & ROOT, INC.,

By _____
Vice-President

ACCEPTED:

WEBB CITY BANK,
Escrow Agent,

By _____
_____(Title)

Date: _____

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